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SUBJECT: FRENCH REACTION TO LIBERIA ARREARS CLEARANCE

REF: STATE 9925

We spoke on January 31 about the USG plan to clear Liberia's arrears to the international financial institutions, per reftel, with Ramon Fernandez, PDAS for international finance and development affairs at the French Ministry of Finance. Fernandez reported that France supports moving forward with arrears clearance at the World Bank. On IMF clearances, he reported that the finance deputies discussed the issue at their latest G7 meeting in Berlin. He agreed that significant issues remain for the IMF about the level of resources available, so arrears clearance will take additional time. On the African Development Bank, he reported that France still thinks the AfDB should stick to the rules (i.e., a balanced contribution between the AfDB and donor resources). He concluded that France remains committed to finding a way to move the issues forward.

STAPLETON#